

**GARCIA-ARREGUI & FULLANA LAW OFFICES**

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SEDECO INC

October 22, 2010

Invoice # 10548

RE: UNSECURED CREDITOR COMMITTEE

Professional Services

			<u>Hours</u>	<u>Amount</u>
8/3/2010	AJG	Receipt, review and lodging of email by CPA Luis Carrasquillo RE: Stipulation to be filed concerning operating trustee Wigberto Lugo	0.30	75.00
	AJG	Response to the email and request for meeting for as soon as possible to Mr. Carrasquillo	0.20	50.00
8/6/2010	AJG	Receipt, review and lodging of document #481 RE: Stipulation filed by Sergio Ramirez, Esq	0.10	25.00
	AJG	Receipt, review and lodging of document #479 RE: Amended Disclosure Statement and Plan	0.10	25.00
8/9/2010	AJG	Phone call with chairperson of the UCC Mr. Jose Salvatella RE: Approval of the Disclosure Statement and Request of 10 days for the approval	2.20	550.00
8/10/2010	AJG	Receipt, review and lodging of document #482 RE: Order: The clerk shall reassign the above captioned case to the docket for under signed	0.10	25.00
8/11/2010	AJG	Receipt, review and lodging of document #488 RE: Order this case is before the court on the following: Motion for Allowance of Administrative Payment of Post Petition Administrative Expenses, filed by Toys R Us	0.10	25.00

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		<u>Hours</u>	<u>Amount</u>
8/11/2010	AJG Phone call with Mr. Jose Salvatella, chairperson RE: Mr. Godoy's email to Mr. Perdomo and Mr. Carrasquillo	0.60	150.00
	AJG Receipt, review and lodging of document #483 RE: Motion to compel payment of administrative expenses and objection to Amended DS	0.10	25.00
	AJG Receipt, review and lodging of document #487 RE: Motion to reject lease or executory contract and request to deliver leased property field by BPPR	0.10	25.00
	AJG Receipt, review and lodging of notice of meeting of UCC be held on August 12, 2010. Phone call with Mr. Jose Salvatella, chairperson	0.10	25.00
	AJG Phone call with Mr. Salvatella, chairperson of the UCC RE: UST, debtor's position and accountant position Mr. Luis Carrasquillo regarding of Mr. Goas, position to discounting \$40,000.00 of this accountant fees. Stipulation to follow	0.50	125.00
	AJG Phone call with Mr. Perdomo, CPA for the UCC RE: Position and order by Hon Judge to prepare the accounting findings of facts	0.40	100.00
	AJG Phone call with Mr. Perdomo RE: Stipulation will be filed, regarding Mr. Goas's position as accountant for debtor	0.30	75.00
8/12/2010	AJG Meeting with the UCC. Phone call with Lic Charlie Cuprill, attorney for the debtor and Mr. Carrasquillo, CPA for the debtor RE: Title search for new property (Mortgage)/ Vote on position on objection to the disclosure statement	2.30	575.00
	AJG Receipt, review and lodging of proceeding minutes. Hearing for 08/17/2010 at 2:00 p.m. of opposition to Disclosure Statement. Preparation for meeting with the creditors	0.40	100.00
8/13/2010	AJG Receipt, review and lodging of answer to motion to payment to PJAY Investment Corp. filed by debtor RE: PJAYS claim balance as an administrative expense	0.30	75.00
	AJG Phone call with Mr. Godoy, UST RE: Motion to be filed by the UST	0.40	100.00
	AJG Phone call with Mr. Salvatella, chairperson of the UCC RE: Motion filed on UCC RE: Request of information for Title Search and approval of Projections	0.30	75.00

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			<u>Hours</u>	<u>Amount</u>
8/13/2010	AJG	Receipt, review and analysis UST position as to second amended DS	0.40	100.00
	AJG	Receipt, review and lodging of document #493 RE: Objection to debtor's second amended DS	0.10	25.00
	AJG	Receipt, review and lodging of document motion requesting entry of order for payment of Post Petition filed by Alfredo Castellanos	0.10	25.00
	AJG	Receipt, review and lodging of document #494 RE: Answer to motion to compel payment filed by Charles Cuprill	0.10	25.00
8/17/2010	AJG	Phone call with CPA Perdomo RE:Objection to his fees/ Status	0.40	100.00
8/19/2010	AJG	Receipt, review and lodging of Minutes of Proceeding/ Contested matters order there being no opposition to the approval of the DS and the court finding that the information disclosure is adequate an order approving the DS will be entered, scheduling the hearing on confirmation for September 21, 2010	0.20	50.00
	AJG	Receipt, review and lodging of document #507 RE: Order approving DS confirmation hearing scheduled 9/21/2010 at 2:00 p.m. at US Post Office	0.10	25.00
8/20/2010	AJG	Final review of Settlement Agreement by Mr. Goas, CPA for debtor, Mr. Charles Cuprill, attorney for debtor and the UCC	0.40	100.00
	AJG	Receipt, review and lodging of document #510 RE: Order: Upon this courts bench order of 8/10/2010 Mr. Diego Perdomo is hereby granted 21 days to submit a written statement supporting the allegations by the UCC in opposition to the application for compensation filed by Jesus Goas	0.10	25.00
	AJG	Receipt, review and lodging of document #508 RE: Order setting pretrial conference	0.10	25.00
8/23/2010	AJG	Receipt, review and lodging of document #516 RE: Stipulation between debtor, the general UCC and Jesus Goas	0.10	25.00
8/2/2010	IMF	Review of email from Salvatella, reply to Salvatella's email to Carrasquillo, Re/; final copy of disclosure statement Plan	0.80	200.00
	IMF	Amendments and correction to Second draft disclosure statement and plan	3.00	750.00

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			<u>Hours</u>	<u>Amount</u>
8/2/2010	IMF	Conference with Patrick O'Neill (counsel BPPR) Secured Creditor	0.20	50.00
8/3/2010	IMF	Conference with Patrick O'Neill, counsel for Banco Popular (Term to sell or foreclose)	0.30	75.00
	IMF	Receipt, review and lodging of reply to email by Carrasquillo	1.80	450.00
	IMF	Final review and amended of stipulation withdraw the parties to Mr. Wigberto Lugo, Chapter 11 operating trustee	0.60	150.00
	IMF	Review of exhibits list accrued administration expenses/ review MOR December, January, February, and March	1.50	375.00
8/4/2010	IMF	Drafting Joint Motion with debtor as to appointment of Wigberto Lugo, Esq as trustee	2.80	700.00
8/6/2010	IMF	Final review of draft of Disclosure Statement and Plan. Comments and correction to Angela. Forward copy of final draft to chairperson Salvatella	1.00	250.00
	IMF	Conference with UST Wigberto Lugo RE: Appointment as litigating trustee. Review of documents	0.60	150.00
	IMF	Review of file and filed motions objection to compensation (Gods) in preparation for hearing on Tuesday August 10, 2010	2.50	625.00
	IMF	Confirmation of meeting with Mr. Salvatella on Monday August 9, 2010	0.20	50.00
	IMF	Review of Joint Motion RE: Appointment of litigation trustee. Receipt, review and lodging email from Mr. Carrasquillo RE: Last revision of Disclosure Statement	1.00	250.00
8/9/2010	IMF	Prepare for hearing on Disclosure Statement. Meeting with chairperson Jose Salvatella	3.50	875.00
8/10/2010	IMF	Court Appearance and Hearing on Approval on Disclosure Statement and other issues. Appointment of Wigberto Lugo as liquidating trustee	2.00	500.00
	IMF	Review of Application filed by Goas, objections. Review MOR and notes to the liquidation. Analysis by Mr. Carrasquillo in preparation on hearing on objection.	3.50	875.00
8/11/2010	IMF	Email to Mr. Diego Perdomo, CPA. Phone conference with Mr. Jose Salvatella, chairperson RE: Meeting with UCC	0.30	75.00

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		<u>Hours</u>	<u>Amount</u>
8/12/2010	IMF Meeting with members of UCC, Mr. Salvatella, Ricon, CPA Diego Perdomo and Lic Garcia Arregui	2.80	700.00
8/13/2010	IMF Receipt, review and lodging of memo from US Trustee concerning UCC Objection	0.80	200.00
	IMF Phone call with Luis Carrasquillo as to information requested by UCC as to objection to second disclosure statement	0.60	150.00
	IMF Receipt, review and lodging of copy of deed to request title search. Review properties at Arecibo	0.60	150.00
	IMF Drafting objection to second amended disclosure statement. Phone conference with Luis Carrasquillo	2.80	700.00
8/14/2010	IMF Receipt, review and lodging of email as to property in Carolina and property taxes	0.60	150.00
	IMF Forward Carrasquillo's email to Mr. Jose Salvatella RE: Property in Carolina	0.20	50.00
8/16/2010	IMF Phone call with UST position and motion filed on Friday by UST	0.60	150.00
8/17/2010	IMF Court Appearance for Hearing (Travel time included)	1.00	250.00
	IMF Prepare for hearing on objection to Second Amended Disclosure Statement. Receipt, review and lodging title searches. Phone conference with chairperson Mr. Jose Salvatella	0.80	200.00
	IMF Phone call with Mr. Luis Carrasquillo RE: Possible agreement as to payments to debtor's accountant.	0.60	150.00
8/18/2010	IMF Email as to propose settlement of the contested matter pertaining to Lic. Goas Application	0.20	50.00
	IMF Receipt, review and lodging of email from Mr. Luis Carrasquillo. Email to chairperson, coordinate and schedule meeting of UCC	0.80	200.00
8/19/2010	IMF Draft agreement as to Goas fees (first Application)	3.70	925.00
	IMF Conference with UST RE: Possible stipulation as to first application filed by Goas	0.30	75.00
	IMF Receipt, review and lodging of memo from Luis Carrasquillo as to work to be performed on report	0.30	75.00

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		<u>Hours</u>	<u>Amount</u>
8/20/2010	IMF Conference with Luis Carrasquillo as to amount claimed and approval of draft	0.60	150.00
	IMF Phone call with CPA Luis Carrasquillo RE: Changes to proposed stipulation Receipt, review and lodging changes and corrections to draft	1.00	250.00
8/23/2010	IMF Receipt, review and lodging of copy of stipulation filed. Memo to Diego Perdomo concerning the preparing of the report	0.30	75.00
	IMF Receipt, review and lodging of email change time for UCC Meeting	0.10	25.00
8/26/2010	IMF Committee meeting to discuss recent developments and the approval of the DS/ Settlement objection to compensation (Mr Goas)	1.00	250.00
8/31/2010	IMF Phone conference chairperson for Salvatella re: recommendation for plan	0.30	75.00
9/1/2010	IMF phone conference chairperson Salvatella re: memo to all creditors	0.20	50.00
9/2/2010	IMF Review: memo to Salvatella to all credit ORS stating UCC position or to plan reply from Salvatella request for copy of DS.	0.60	150.00
9/8/2010	IMF Phone conference with chairperson Jose Salvatella, Hal + Jessica Schumann as to Terms of the proposed plan	0.60	150.00
9/9/2010	IMF email from chairperson payment schedules for unsecured credits.	0.80	200.00
9/10/2010	IMF Phone conference with Salvatella Re: Exhibits - unsecured claim	0.30	75.00
9/20/2010	IMF Drafting motion no opposition to conformation + request order Wigberto. Lugo appointed liquidating trustee.	1.00	250.00
9/21/2010	IMF Receipt with lodging - order enter approving plan appointing Lugo and withdraw of claims	0.80	200.00
9/23/2010	IMF Phone call with Lugo Mender, liquidating Trustee as to assets in case	0.60	150.00
9/24/2010	IMF Conference with Liquidating Trustee assets to the distribution. Inventory causes of action property transferred in payment of monies due from affiliates	0.60	150.00

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	<u>Hours</u>	<u>Amount</u>
9/10/2010 LC Phone call conference with Angela / copy of detail of claim in / creditors in class 3	0.60	150.00
For professional services rendered	62.70	\$15,675.00

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Andres J. Garcia- Arregui	11.00	250.00	\$2,750.00
Isabel M. Fullana	51.10	250.00	\$12,775.00
Laura I Colon	0.60	250.00	\$150.00

Additional Charges :

8/2/2010 Postage: Mailing	66.00
Copying cost: Mailing	9.00
Copying cost: Mailing	6.00
8/3/2010 cost of use pacer system filing of motions/ receiving from court	10.16
8/6/2010 Copying cost:Preliminary Liquidation Analysis as of March 31, 2010	3.20
Copying cost: Second Amended Plan of Reorganization	3.20
Copying cost:Second Amended DS for SEDECO	6.60
8/8/2010 cost of use pacer system filing of motions/ receiving from court	23.28
8/9/2010 cost of use pacer system filing of motions/ receiving from court	24.32
8/10/2010 cost of use pacer system filing of motions/ receiving from court	5.76
8/13/2010 Copying cost: Answer to Motion to Compel Payment	0.30
Copying cost: UST Position as to Second Amended DS	0.50
Copying cost: Unsecured Creditors Committee's Partial Objection to Debtor's Disclosure Statement filed August 6, 2010 (Docket 479) and Memorandum of Law	0.80
Copying cost: Email communication with CPA Carrasquillo	0.20
cost of use pacer system filing of motions/ receiving from court	3.44
8/16/2010 Copying cost: Email communication with Mr. Carrasquillo	0.20
8/20/2010 Copying cost: Settlement Agreement	1.70

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	<u>Amount</u>
8/27/2010 cost of use pacer system filing of motions/ receiving from court	2.40
Total costs	<u>\$167.06</u>
Total amount of this bill	<u>\$15,842.06</u>
Previous balance	\$39,918.60
Balance due	<u>\$55,760.66</u>

I HEREBY CERTIFY THAT THE PRESENT INVOICE HAS NOT BEEN PAID